

Message Text

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PAGE 01 CANBER 03578 300045Z

64

ACTION EB-11

INFO OCT-01 EUR-25 EA-11 ADP-00 AID-20 CIAE-00 COME-00

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12

CIEP-02 LAB-06 SIL-01 OMB-01 SS-15 NSC-10 STR-08

CEA-02 PA-03 PRS-01 USIA-12 RSR-01 /162 W

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R 290647Z JUN 73

FM AMEMBASSY CANBERRA

TO SECSTATE WASHDC 1162

INFO USMISSION OECD PARIS

LIMITED OFFICIAL USE CANBERRA 3578

E.O. 11652: N/A

TAGS: EFIN, AS

SUBJ: POSSIBLE FLOATING OF AUSTRALIAN DOLLAR

1. AS DEPARTMENT AND TREASURY UNDOUBTEDLY AWARE, THERE HAS BEEN SPORADIC PUBLIC DISCUSSION FOR SOME TIME OF WHETHER AUSTRALIAN DOLLAR TIE TO U.S. DOLLAR SHOULD BE BROKEN. DURING PAST TWO WEEKS TEMPO THIS DISCUSSION HAS QUICKENED, CULMINATING IN STRONG EDITORIAL TODAY'S FINANCIAL REVIEW SUPPORTING PROMPT ACTION TO FLOAT AUSTRALIAN DOLLAR. GENERAL RATIONALE GIVEN IS UNDESIRABILITY ALLOWING AUSTRALIAN DOLLAR RELATION OTHER MAJOR CURRENCIES BE BY-PRODUCT U.S. DOLLAR VICISSITUDES AND FACT RECENT DE FACTO DEVALUATION RUNS COUNTER CURRENT AND RECENT GOA DOMESTIC ECONOMIC POLICY OBJECTIVES.

2. EMBASSY HAS NO INDICATION OFFICIAL INTENTIONS THIS MATTER. AMBASSADOR WILL TOUCH ON ISSUE DURING JULY 3 CALL ON CREAM. MEANWHILE APPEARS UNFAVORABLE TURN U.S. TRADE IN MAY HAS ADDED FUEL TO PUBLIC DEBATE ON SUBJECT.
GREEN

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NNNNMAFVVZCZ

Message Attributes

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Current Classification: UNCLASSIFIED
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Draft Date: 29 JUN 1973
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Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: elyme
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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30 JUN 2005

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